



United States
Department of
Agriculture

Farm
Service
Agency

New York State Office
441 S. Salina St., Suite 356
Syracuse, NY 13202-2455
(315) 477-6303 (315) 477-6323 fax

CERTIFIED MAIL 7003 0500 0000 7291 4961
RETURN RECEIPT REQUESTED

3/23/05
DATE

Nichris Corp.
PO Box 221
Pine Island, New York 10969

Subject: NOTICE OF ACCELERATION OF YOUR DEBT TO THE FARM SERVICE AGENCY (FORMERLY THE FARMERS HOME ADMINISTRATION) AND DEMAND FOR PAYMENT OF THAT DEBT.

Dear Sir:

PLEASE NOTE that the entire indebtedness due on the Promissory Note(s) and / or assumption agreement(s) which evidence the loan(s) received by you from the United States of America, acting through the Farm Service Agency (formerly the Farmers Home Administration), United States Department of Agriculture is now declared immediately due and payable. They are described as follows:

	<u>DATE OF INSTRUMENT</u>	<u>AMOUNT</u>
	May 7, 1999	\$150,000.00
	May 8, 1997	\$160,340.00
Rescheduled	May 7, 1999	\$174,359.65
	May 8, 1997	\$ 82,830.00
Rescheduled	May 7, 1999	\$ 87,007.74
	September 8, 2000	\$ 75,000.00

The Promissory Note(s) and/or assumption agreement(s) are secured by real estate mortgages, deed(s) of trust, security agreement(s), financing statement(s), etc. described (perfected) as follows:

Mortgages:

<u>DATE</u>	<u>RECORDED IN</u>	<u>BOOK NUMBER</u>	<u>AMOUNT</u>
May 8, 1997	Orange County Clerk's Office	Book 6150 page 306	\$ 90,000.00
			\$ 82,830.00
			\$160,340.00
September 27, 2000	Orange County Clerk's Office	Book 7993 page 291	\$150,000.00

The United States Department of Agriculture (USDA) prohibits discrimination in all of its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status (Not all prohibited basis apply to all programs). Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice and TDD) USDA is an equal opportunity provider and employer.

		\$174,359.65
		\$ 87,007.74
		\$ 75,000.00
May 27, 1999	Orange County Clerk's Office Book 7234 page 322	\$150,000.00
		\$ 87,007.74
		\$174,359.65

Security Agreements:

May 8, 1997
September 18, 2000

Financing Statements:

<u>DATE</u>	<u>RECORDED IN</u>	<u>NUMBER</u>
May 5, 1997	Department of State	090838
April 4, 2002	Department of State	078017 Continuation
April 29, 1997	Orange County Clerk	01771
March 11, 2002	Department of State	056055 In lieu of

This acceleration of your indebtedness is made in accordance with the authority granted in the above-described instrument(s).

The reason(s) for the acceleration of your indebtedness are as follows:

Failure to make payments as scheduled.

A prior lien foreclosure action was filed against you by Profit Sharing Plan Trust

The indebtedness due is \$471,897.35 unpaid principal, and \$109,950.13 unpaid interest, as of March 17, 2005, plus interest accruing at the rate of \$54.2686 per day thereafter, plus any advances made by the United States for the protection of its security interest accruing on any such advances. Unless full payment of your indebtedness is received or made by one of the methods described below within 30 days from the date of this letter, the United States will foreclose the above described security instruments and to pursue any other available remedies.

(1) Full payment may be made in any of the following ways:

- (A) **CASH** Payment should be made by cashier's check, certified check, or postal money order payable to the Farm Service Agency and delivered to the Farm Loan Manager of the Farm Service Agency at 225 Dolson Ave., Rm 101, Middletown, New York 10940. If you submit to the United States any payment insufficient to pay the account in full or insufficient to comply with any arrangements agreed to between the Farm Service Agency and yourself, that payment WILL NOT CANCEL the effect of this notice. If such insufficient payments are received and credited to your account, no waiver or prejudice of any rights which the United States may have for breach of any Promissory Note or covenant in the security instrument(s) will result and the Farm Service Agency may proceed as though no such payment had been made.
- (B) **TRANSFER AND ASSUMPTION** You may transfer the collateral for your loan(s) to someone who is willing and able to assume the debt. Contact the Farm Loan Manager immediately if you are interested in this.

- (C) SALE You may sell the collateral for your loans for its fair market value and send the proceeds to FSA or to other creditors with liens prior to FSA's lien. Contact the Farm Loan Manager immediately if you are interested in this.
- (D) VOLUNTARY CONVEYANCE You may convey all of your collateral to the Government. Contact the Farm Loan Manager immediately if you are interested in this.

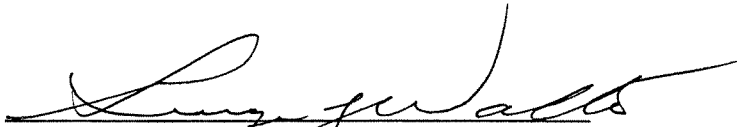
If you have not been advised of your rights to request deferral of payments or other servicing options you should contact the Farm Loan Manager at the above mentioned address within 15 days of the receipt of this notice.

If you fail to comply with the requirements outlined in this notice within the next 30 days, the United States plans to proceed with foreclosure/liquidation.

YOU DO NOT HAVE ANY RIGHT TO APPEAL THIS DECISION TO ACCELERATE YOUR FSA DEBTS TO ANY OFFICIAL OF THE FARM SERVICE AGENCY.

UNITED STATES OF AMERICA

BY:


GEORGE WALTER
DISTRICT DIRECTOR
Farm Service Agency

Formerly Farmers Home Administration
United States Department of Agriculture

CC: Farm Loan Manager, Middletown, NY
FLP, Syracuse, NY

DD/slm



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Thomas Sobiech
1005 County Rte 1
Pine Island, New York 10969

Subject: NOTICE OF ACCELERATION OF YOUR DEBT TO THE FARM SERVICE AGENCY (FORMERLY THE FARMERS HOME ADMINISTRATION) AND DEMAND FOR PAYMENT OF THAT DEBT.

Dear Mr. Sobiech:

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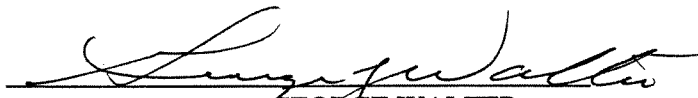
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